

Form RD 1927-15
(Rev. 10-96)FORM APPROVED
OMB. NO. 0575-0147

UNITED STATES DEPARTMENT OF AGRICULTURE

- (1) ☐ Rural Housing Service
☐ Farm Service Agency
☐ Rural Business-Cooperative Service
☐ Rural Utilities Service

SUBJECT: Loan Closing Instructions and Loan Closing Statement

FOR: (2)

TO: (3)

Reference is made to Form FmHA 1927-4, "Transmittal of Title Information" dated (4)

Please notify the loan approval official of the agency of the United States Department of Agriculture noted above when closing can occur and any loan checks intended for this transaction will be forwarded. Loan checks must be handled pursuant to FmHA Instruction 1927-B (7 C.F.R. part 1927, subpart B) and other instructions enclosed.

Notify the applicant of all loan closing requirements and arrange for closing not later than (5) working days after the date of the loan check. If the loan is not closed by that date, return the loan check to this office.

Our requirements regarding the exceptions in your preliminary title opinion or title insurance binder No. (6) dated (6), 19 are as follows:

- No. (6) must be removed
 No. (6) must be subordinated to the lien of the United States which will be created at loan closing
 No. (6) may remain ahead of the lien of the United States which will be created at loan closing
 No. (6) must be changed as follows:

The requirements checked below must be met before loan closing: (7)

- ☐ Income under exceptions No. to be assigned to the USDA on Form FmHA 443-16
☐ Verify balances secured by liens referred to in the following exceptions:

No. must not exceed \$ at loan closing
 No. must not exceed \$ at loan closing

- ☐ Applicant to provide paid in full receipt for a one year standard fire and extended coverage insurance policy or binder
☐ Written evidence that water system is acceptable
☐ Written evidence that waste disposal system is acceptable
☐ Termite and pest certification
☐ Other:

Loan funds plus \$ (8) of borrower's personal funds required by USDA to be deposited in escrow with you will be disbursed as follows:

Pay \$ (8) to (8)
 Pay \$ (8) to (8)
 Pay \$ (8) to (8)

Pay a sum not exceeding (9) for borrower's share of closing costs. You are to deposit the balance of funds in a countersignature bank account by making a check payable to the borrower and endorsed as follows: "For deposit only

in my supervised bank account in (10) pursuant to Deposit Agreement dated (11).
 The endorsed check is to be attached to the enclosed Form FmHA 402-1 and delivered to the designated bank.

Public reporting burden for this collection of information is estimated to average 20 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to U. S. Department of Agriculture, Clearance Officer, STOP 7602, 1400 Independence Avenue, S.W. Washington, D.C. 20259-7602. Please DO NOT RETURN this form to this address. Forward to the local USDA office only. You are not required to respond to this collection of information unless it displays a currently valid OMB control number.

(see reverse)

REVERSE OF FORM RD 1927-15

The following instruments and forms must be completed and, if applicable, executed at or before loan closing. All forms are to be executed or conformed as required by FmHA Instruction 1927-B or other applicable instructions. After loan closing, the approved attorney or title company will complete the last column and return the items listed, with this form, to USDA.

(12) Orig	No. of Copies	No. Signed	No. to USDA	Form No.	Form Name
				400-1	Equal Opportunity Agreement
				400-4	Assurance Agreement
				402-1	Deposit Agreement
				1924-19	Builder's Warranty
					10 Year Warranty
				426-2	Property Insurance Mortgage Clause (Without Contribution)
				1940-16	Promissory Note
					Amount of 1st year installment = \$ _____
					Amount of subsequent installments = \$ _____
				3550-14	RE Mortgage/Deed of Trust
				1927-1	Real Estate Mortgage/Deed of Trust
				1927-5	Affidavit Regarding Work of Improvement
				1927-8	Agreement with Prior Lienholder
				1927-10	Final Title Opinion
				1927-	Warranty Deed
				440-9	Supplementary Payment Agreement
				440-34	Option to Purchase Real Property
				440-45	Nondiscrimination Certificate (Individual Housing)
				1940-59	Settlement Statement
				443-16	Assignment of Income from Real Estate Security
				1944-14	Payment Assistance/Deferred Mortgage Assistance Agreement
				1955-49	Quitclaim Deed
					Assumption Agreement
				3550-12	Subsidy Repayment Agreement

Additional Information and Instructions:

A copy of this Loan Closing Statement signed by you, the executed promissory note, and all other executed documents required for loan closing must be returned to the loan approval official within one day after the loan is closed, except as soon as possible after closing you must provide the loan approval official with the final policy of title insurance and, if applicable, the real estate mortgage or deed of trust.

(13) _____ Date (13) _____
Loan Approval Official

LOAN CLOSING STATEMENT (To be completed by approved attorney/title company)

I certify that the subject loan was closed on (14) _____, in accordance with FmHA Instruction 1927-B and other written directions received from USDA. Enclosed are the properly executed forms in connection with loan closing.

By (15) _____ Date (15) _____

Title (15) _____

FOR USDA USE ONLY

I have examined the loan closing documents and determined that the loan was properly closed in accordance with instructions provided.

(16) _____ Date (16) _____
Loan Approval Official

PROCEDURE FOR PREPARATION : RD Instruction 1927-B.

PREPARED BY : System generated form by authorized personnel.

NUMBER OF COPIES : Original and two copies.

SIGNATURES REQUIRED : Loan approval official.

DISTRIBUTION OF COPIES : Original and one copy to closing agent/approved attorney/
title company; copy retained by field office. Signed copy
returned to field office by closing agent/approved
attorney/title company after loan is closed.

INSTRUCTIONS FOR PREPARATION

System generated form. The user will:

- (1) Check Rural Housing Servicing .
- (2) Insert applicant's name as it will appear on loan closing documents.
- (3) Insert the name of the closing agent/attorney/title company selected by the applicant.
- (4) Insert the date Form RD 1927-4 was issued.
- (5) Complete as applicable.
- (6) Fill in information as it appears on the preliminary title opinion or title insurance binder.
- (7) Check items that apply. Exception numbers are used as they appear on the preliminary title opinion or title insurance binder.
- (8) Indicate the exact dollar amount of disbursements from loan funds and the name of the recipients.
- (9) Insert the maximum amount that may be taken from loan funds to pay the closing agent/attorney/
title company.
- (10) Insert the name of the bank that will hold the supervised bank account.
- (11) Insert the date of the Deposit Agreement.
- (12) Insert the number of originals, copies, signed copies, and the number of copies to be returned to the
Agency beside the corresponding form number.
- (13) Insert loan approval official's signature and the date signed.
- (14) Insert the closing date.
- (15) Insert the closing agent/closing attorney/title company signing the form and the date signed.
- (16) The loan approval official signs and dates after examining and approving all loan closing
requirements.